Early Warning System

ADB-55085-001

Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility

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Quick Facts

Countries	Sri Lanka
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-07-08
Borrower	Democratic Socialist Republic of Sri Lanka
Sectors	Education and Health
Investment Amount (USD)	$ 150.00 million

Project Description

According to ADB project page, the proposed project will provide the Government of Sri Lanka with immediate and flexible financing to support the national COVID-19 vaccination program through APVAX and the regular country allocation. The APVAX allocation comprises a rapid response component (RRC) to support the purchase of Asian Development Bank (ADB) eligible COVID-19 vaccines, while the project investment component (PIC) financed by the regular country allocation will support strengthening of the vaccination information dissemination and monitoring systems, vaccine transportation capacity, and vaccine-related medical waste management.

The project is aligned with the ADB's Strategy 2030 vision for achieving a prosperous, inclusive, resilient, sustainable Asia and the Pacific. The project contributes to addressing remaining nonincome and income poverty and to reducing inequalities, accelerating progress in gender equality, strengthening governance and institutional capacity, fostering regional cooperation and integration, tackling disaster resilience, and enhancing environmental sustainability in Sri Lanka.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

Sri Lanka is an island with a population of 21.9 million. The country stands on the cusp of being an upper middle-income country. It was reclassified as a lower middle-income country in July 2020 after being an upper middle-income country for a year based on its classification as of July 2019. The economy entered the global COVID-19 pandemic in 2020 after suffering a series of shocks that slowed growth. The onset of the pandemic came less than 12 months after the April 2019 Easter Sunday terror attacks that severely impacted tourism and growth. Prior to that, a constitutional crisis in late 2018 and droughts in 2016 and 2017 also weighed heavily on the economy. Sri Lanka's gross domestic product (GDP) growth has shown a recent downward trend and averaged 3.7% during 2015-2019 compared to 6.8% during 2010-2014 on the back of a peace dividend and rehabilitation after the end of the civil conflict in 2009. The GDP per capita for 2020 was $3,682, down from $3,852 in 2019.

Status of the Pandemic. COVID-19 cases were first reported in Sri Lanka in January 2020 and the first wave of COVID-19 was during March-June 2020, the second wave was during September 2020-March 2021, and the ongoing third wave has been going on since 25 April 2021. As of 2 June 2021, Sri Lanka had reported 192,547 confirmed cases and 1,566 deaths. The third wave continues to bring an unprecedented and exponential number of COVID-19 patients to health facilities, with the effective reproduction rate increasing from 0.85 on 1 October 2020 to 1.08 on 2 June 2021. In that period, the number of daily new confirmed cases increased from 0.33 per million people to 135.23 per million people. The reported spread of the new coronavirus variants which are known to be more infectious add to this increasing trend. The Government enforced population-wide and health sector-wide interventions since March 2020 to curtail the spread of the pandemic. To move back towards a sustainable economic growth trajectory from 2021, the Government of Sri Lanka plans to vaccinate 80% of the population as an intervention of utmost priority.

IMPACT

Resilience and responsiveness of the health system enhanced to curtail the COVID-19 virus spread; reduce morbidity and mortality; and reduce the negative health, social, and economic effects of the COVID-19 pandemic in Sri Lanka.

Investment Description

- Asian Development Bank (ADB)

Contact Information

Responsible ADB Officer	Arora, Dinesh
Responsible ADB Department	South Asia Department
Responsible ADB Division	Human and Social Development Division, SARD
Executing Agencies	Ministry of Health Mr. W.M. Piyasena PMU@HSEP.LK Suwasiripaya, No.385, Rev.Baddegama Wimalawansa Thero Mawatha

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Loan Agreement (Ordinary Operations) for Loan 4083-SRI: Responsive COVID-19 Vaccines for Recovery Pr [Original Source]
- Loan Agreement (Ordinary Operations) for Loan 4084-SRI: Responsive COVID-19 Vaccines for Recovery Pr [Original Source]
- Project Disclosure PDF [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Ge [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Pr [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Pr
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Re [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Up [Original Source]